

Working towards a more sustainable Society

The Society recognises the need for both ambition and accountability in its approach to, and performance on, the range of sustainability and environmental change issues.

In June 2021 the Society's Council were presented with a report on sustainability actions and challenges. This will now be an annual feature of the Society's reporting cycle, and a concise version of this report will be made publicly available on the website. The information will also be presented in the Trustees' Annual Report, and in the Annual Review that is sent to all Fellows and members.

Below is a summary of sustainability related actions and challenges for the Society.

Introduction

This summary of the 2021 sustainability report to the Society's Council signals our ambitions for continuous improvement in our work across sustainability concerns, most prominently climate change. It acknowledges our main impacts and current actions as an organisation.

However, it does not seek to summarise the very substantial contributions to sustainability-related engagement, research, policy, teaching and learning delivered by the Society, and by our Fellows, members, working groups and others. Nor does it detail specific actions (e.g. reducing the environmental impact of the Annual International Conference across recent years) that are recorded elsewhere.

Energy

The single greatest environmental impact of the Society as an organisation is in its on-site energy usage. Since 2019 the Society has been supplied by renewable electricity and carbon-offset gas.

Our gas supplier is Brook Green (www.brookgreensupply.com/fuel-mix), who supply us with 'carbon neutral natural gas' and state (May 2021):

- We purchase Certified Emission Reduction (CER) certificates equivalent to the volume of gas we supply, which means that the gas you consume is carbon neutral. Our CERs are certified by the UN under the [Clean Development Mechanism](#), linked to the Kyoto Protocol. Certificates are produced by projects that reduce emissions in developing countries.
- We also purchase green gas certificates for specific client needs, helping to support the UK's biomethane industry and reducing waste. These certificates are verified by the [Green Gas Certification Scheme](#).

Our electricity supplier is Pozitive Energy (pozitive.energy/services; pozitive.energy/environmental-products), who supply us with electricity that is 100% renewables generated. They state (May 2021):

- Every unit of renewable energy purchased with Pozitive Energy comes with its own Renewable Energy Guarantee of Origin (REGO) certificate. These certificates allow Ofgem to verify the source of every supplier's electricity.

Far more important however, than reducing the impact of our supply, is to reduce our own demand. The House Project to improve the Society's building has this as a prominent element of the brief. We have three historical parts to the building, which presents a range of different challenges, but they are all very wasteful. Current and planned improvements to the heating and cooling plant and control systems will introduce some efficiency gains but these will be only incremental. The larger challenges are ahead of us.

Transport

We seek to support visitors to the building in travelling sustainably, and have worked with partners to promote sustainable travel to our site (e.g. the Exhibition Road Cultural Group and other transport specific groups). We have pressed for improved cycle parking provision in the streets surrounding our building and we are improving provision on site.

Contractors and supplies

We keep track of the sustainability performance of our suppliers.

- Stationary suppliers: commercial.co.uk/sustainability/
- Security/cleaning and some minor works contractor www.thepcsgroup.co.uk/Sustainability.aspx
- Catering: www.lodge-catering.co.uk/environment/

Where we have control over our own provision (e.g. water, drinks) we are seeking to make changes that will deliver sustainability, quality and financial benefits (e.g. current research into filtered water in carafe provision in place of bottled water; purchase of higher quality wine in large formats to be served in cafes to reduce waste and improve quality/price ratio).

Investment

The Society's Responsible Investment Policy tasks the Society's Investment Sub Committee with reviewing the investment managers' performance in relation to responsible investment, and questioning them at each six-monthly presentation. Sustainability, in particular carbon intensity, considerations are prominent in these exchanges. Both of the Society's main investment managers (currently Newton and Ruffer) have policies and processes that meet the expectations of the Society as a responsible and engaged investor. Newton has been a prominent leader in the field, but Ruffer can also give a clear account of the presence of responsible investment considerations in their decision making.

Partners

We have relationships with Corporate Benefactors whose businesses have significant environmental impacts, but in areas (e.g. mobility, tourism) that are almost universal social practices. As with the Society's Responsible Investment Policy, the Society aims to be an engaged partner that seeks to advance sustainability objectives through our collaborations. The Director's Office and Development and Fundraising group regularly track the sustainability reporting and relevant news related to these prominent relationships.